

Date: March 30, 2019

The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Vice-President, Listing Department National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code : 533160	Scrip Symbol : DBREALTY
Fax No.: 022 – 2272 3121/ 2039	Fax No.: 022 – 26598237/38

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation)

Sub: Intimation regarding filing of Scheme of Arrangement with National Company Law Tribunal, Mumbai Bench for Slump Sale by a Wholly Owned Subsidiary company subject to necessary approvals

Dear Sir

With reference to above-mentioned subject and our earlier disclosures dated 18th March, 2018 and 14th August, 2018, we wish to intimate you that pursuant to Regulation 30 of Listing Regulation, the Wholly Owned Subsidiary company of the Company i.e. Real Gem Buildtech Private Limited ("WOS / RGBPL") has filed the Scheme of Arrangement ("Scheme") with National Company Law Tribunal, Mumbai Bench yesterday on 29th March, 2019 for transferring right, title and interest including all receivables and all obligations/liabilities of the Project "DB Crown" (now known as "Rustomjee Crown" hereinafter referred to as "Project" / "Project Undertaking") situated at Gokhale Road (South), Prabhadevi, Mumbai-400 025 by way of slump sale to Kingmaker Developers Private Limited ("KDPL"), a company of Rustomjee Group in accordance with the provisions as contained in the Scheme subject to all requisite regulatory and other approvals and sanction by the National Company Law Tribunal, Mumbai Bench. As disclosed earlier on 14th March, 2018, RGBPL arrived at an arrangement with and entered into a Development Management Agreement with KDPL for the development management of the aforesaid Project.

Subject to necessary regulatory approvals, the Project Undertaking of the RGBPL shall be transferred as a going concern on a slump sale basis in accordance with the provisions as contained in the Scheme. The disclosure for the slump sale of RGBPL is enclosed as Annexure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the record of same.

Thanking you,

Yours faithfully,

For D B Realty Ltd.

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CFO



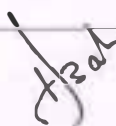

Encl : As Above

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ANNEXURE

Disclosure for the Slump Sale of Project Undertaking of WOS

S. No.	Requirement of disclosures	Details
A	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Real Gem Buildtech Pvt. Ltd. ("RGBPL/Transferor"), a wholly owned subsidiary of the Company. The turnover and networth of RGBPL for FY 2017-18 are as under: (a) Turnover :NIL (b) Networth : (Rs. 66.62 crores) (Negative)
B	Date on which the agreement for sale has been entered into	RGBPL and Kingmaker Developers Private Limited ("KDPL/Transferee") have filed the Scheme of Arrangement with National Company Law Tribunal, Mumbai Bench ("NCLT") for Slump Sale of the Project now known as "Rustomjee Crown"(earlier known as "DB Crown") ("Project") situated at Gokhale Road (South), Prabhadevi, Mumbai-400025 on 29 th March 2019.
C	The expected date of completion of sale/disposal	The date of completion of transaction is subject to approval of NCLT and such other relevant statutory and regulatory authorities, as may be required.
D	Consideration received from such sale/disposal	Under the Scheme, majority of the liability of Financial Institutes / Lenders and the obligations to complete the Project and delivery thereof to the flat buyers have been taken over by Transferee and in view of liabilities/obligations taken over by the Transferee are in excess of assets of RGBPL, the consideration payable under the Scheme is arrived at Rs. 10,00,000/- (Rupees Ten Lacs only).
E	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The Transferee is KDPL and which is a third party belonging to Rustomjee Group and is not related to the promoter/ promoter group/group companies of the Company.
F	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not a Related Party Transaction

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G	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	There is no amalgamation or merger. Other disclosures are mentioned below in sub point nos. G.1 to G.5.
G.1	Name of the entity(ies), forming part of the slump sale, details in brief such as size, turnover etc.	As above
G.2	Area of the business of the entity(ies)	Both Transferor and Transferee companies are engaged into the business of real estate and construction business.
G.3	Rationale for slump sale	Under the Development Management Agreement, KDPL has already commenced the management, monitoring, supervision and co-ordination of the construction and development of the Project and the sales, marketing and customer relationship management. In due course, KDPL offered to acquire the entire Project and the parties negotiated and agreed to transfer right, title and interest including all receivables and all obligations/liabilities of the Project to KDPL on the terms and conditions as contained in the Slump Sale Scheme.
G.4	In case of Consideration amount or otherwise share exchange ratio	As already mentioned earlier, under the Scheme, majority of the liability of Financial Institutes / Lenders and the obligations to complete the Project and delivery thereof to the flat buyers have been taken over by Transferee and in view of liabilities/ obligations taken over by the Transferee are in excess of assets of RGBPL, the consideration payable under the Scheme is arrived at Rs. 10,00,000/- (Rupees Ten Lacs only).
G.5	Brief details of change in shareholding pattern (if any) of the listed entity	Not Applicable




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